

RECORDATION NO. 189215C
FILED 1426

AUG 1 1994 -11 40 AM

SECURITY AGREEMENT SUPPLEMENT NO. 1

SECURITY AGREEMENT SUPPLEMENT NO. 1, dated August 1, 1994, between SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, not individually but solely as owner trustee (the "*Debtor*") under the Trust Agreement dated as of July 1, 1994, (the "*Trust Agreement*") for the benefit of KeyCorp Leasing Ltd., a Delaware corporation (the "*Owner Participant*"), and Wilmington Trust Company, as security trustee (the "*Security Trustee*") under the Security Agreement-Trust Deed dated as of July 1, 1994, from the Debtor to the Security Trustee (the "*Security Agreement*").

WITNESSETH:

WHEREAS, the Security Agreement provides for the execution and delivery from time to time of Security Agreement Supplements substantially in the form hereof each of which shall particularly describe the Equipment (such term and other defined terms in the Security Agreement being herein used with the same meaning) included in the Collateral and subject to the security interest of the Security Agreement;

NOW, THEREFORE, TO SECURE THE PAYMENT when and as due and payable of the principal of and the premium, if any, and interest on the Notes, and to secure the payment of all other indebtedness which the Security Agreement by its terms secures and compliance with all the terms of the Security Agreement and of such Notes, the Debtor does hereby create and grant to the Security Trustee and to its successors and assigns a security interest in the following properties:

- (a) all the Items of property and equipment described in Schedule A annexed hereto;
- (b) all accessories, equipment, parts and appurtenances appertaining or attached to any Items of property and equipment described in said Schedule A, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to the Equipment, except such thereof as remain the property of the Lessee under the Lease; and
- (c) all rents, issues, income, profits and proceeds arising from or in connection with any of the foregoing, subject always to the exceptions, reservations and limitations contained in the section entitled "EXCEPTED RIGHTS IN COLLATERAL" of the Security Agreement.

SAVING AND EXCEPTING, however, from the properties in which a security interest is hereby created and granted, all property saved and excepted from the coverage of the granting clauses of the Security Agreement by the section entitled "EXCEPTED RIGHTS IN COLLATERAL" immediately following the granting clauses thereof.

THE DEBTOR hereby binds itself, its successors and assigns, to warrant and forever defend to the Security Trustee and its successors and assigns the security interest hereby created and granted.

This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

This Supplement shall in all respects be governed by, and construed in accordance with, the laws of the State of Ohio (without regard to the conflict of laws provisions of such state), including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Supplement to be executed, as of the day and year first above written.

SHAWMUT BANK CONNECTICUT, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee under Ohio Power Trust
No. 94-1



By ALAN B. COFFEY
Its ASSISTANT VICE PRESIDENT

DEBTOR

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as Security
Trustee

By _____
Its Authorized Officer
SECURITY TRUSTEE

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this 29th day of July, 1994, before me personally appeared
ALAN B. COFFEY, to me personally known, who being by me duly sworn, says that he is
ASSISTANT VICE PRESIDENT of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, that said
instrument was signed on behalf of said corporation by authority of its Board of Directors;
and he acknowledged that the execution of the foregoing instrument was the free act and
deed of said corporation.

Michelle K. Blezard
Notary Public

MICHELLE K. BLEZARD
NOTARY PUBLIC
My Commission Expires August 31 1999

(SEAL)

My commission expires _____

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 1994, before me personally appeared,
_____, to me personally known, who being by me duly sworn, says that he is
a _____ of WILMINGTON TRUST COMPANY, that said instrument was
signed and sealed on behalf of said corporation by authority of its Board of Directors, and
he acknowledged that the execution and foregoing instrument was the free act and deed of
said corporation.

Notary Public

(SEAL)

My commission expires: _____

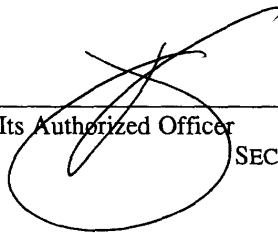
IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Supplement to be executed, as of the day and year first above written.

SHAWMUT BANK CONNECTICUT, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee under Ohio Power Trust
No. 94-1

By _____
Its
DEBTOR

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as Security
Trustee

By _____
Its Authorized Officer
SECURITY TRUSTEE



STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 1994, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is a _____ of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

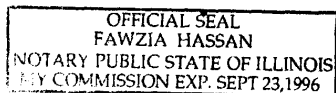
Notary Public

(SEAL)

My commission expires _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 29th day of July, 1994, before me personally appeared, JAMES P. LAMLER, to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of WILMINGTON TRUST COMPANY, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.



Fawzia Hassan

Notary Public

(SEAL)

My commission expires: Sept. 23, 1996

DESCRIPTION OF EQUIPMENT

95 new 120-ton aluminum-bodied, rapid discharge bottom-dump open hopper railcars suitable for carrying coal, as more specifically described below:

| CAR INITIALS | CAR NUMBERS |
|--------------|-------------|
| AEPX | 8101 |
| AEPX | 8102 |
| AEPX | 8103 |
| AEPX | 8104 |
| AEPX | 8105 |
| AEPX | 8106 |
| AEPX | 8107 |
| AEPX | 8108 |
| AEPX | 8109 |
| AEPX | 8110 |
| AEPX | 8111 |
| AEPX | 8112 |
| AEPX | 8113 |
| AEPX | 8114 |
| AEPX | 8115 |
| AEPX | 8116 |
| AEPX | 8117 |
| AEPX | 8118 |
| AEPX | 8119 |
| AEPX | 8120 |
| AEPX | 8121 |
| AEPX | 8122 |
| AEPX | 8123 |
| AEPX | 8124 |
| AEPX | 8125 |
| AEPX | 8126 |
| AEPX | 8127 |
| AEPX | 8128 |
| AEPX | 8129 |
| AEPX | 8130 |
| AEPX | 8131 |
| AEPX | 8132 |
| AEPX | 8133 |
| AEPX | 8134 |
| AEPX | 8135 |
| AEPX | 8136 |
| AEPX | 8137 |
| AEPX | 8138 |
| AEPX | 8139 |

SCHEDULE A
(to Security Agreement Supplement No. 1)

CAR INITIALS

CAR NUMBERS

| | |
|------|------|
| AEPX | 8140 |
| AEPX | 8141 |
| AEPX | 8142 |
| AEPX | 8143 |
| AEPX | 8144 |
| AEPX | 8145 |
| AEPX | 8146 |
| AEPX | 8147 |
| AEPX | 8148 |
| AEPX | 8149 |
| AEPX | 8150 |
| AEPX | 8151 |
| AEPX | 8152 |
| AEPX | 8153 |
| AEPX | 8154 |
| AEPX | 8155 |
| AEPX | 8156 |
| AEPX | 8157 |
| AEPX | 8158 |
| AEPX | 8159 |
| AEPX | 8160 |
| AEPX | 8161 |
| AEPX | 8162 |
| AEPX | 8163 |
| AEPX | 8164 |
| AEPX | 8165 |
| AEPX | 8166 |
| AEPX | 8167 |
| AEPX | 8168 |
| AEPX | 8169 |
| AEPX | 8170 |
| AEPX | 8171 |
| AEPX | 8172 |
| AEPX | 8173 |
| AEPX | 8174 |
| AEPX | 8175 |
| AEPX | 8176 |
| AEPX | 8177 |
| AEPX | 8178 |
| AEPX | 8179 |
| AEPX | 8180 |
| AEPX | 8181 |
| AEPX | 8182 |
| AEPX | 8183 |
| AEPX | 8184 |
| AEPX | 8185 |

CAR INITIALS

CAR NUMBERS

| | |
|------------|------|
| AEPX | 8186 |
| AEPX | 8187 |
| AEPX | 8188 |
| AEPX | 8189 |
| AEPX | 8190 |
| AEPX | 8191 |
| AEPX | 8192 |
| AEPX | 8193 |
| AEPX | 8194 |
| AEPX | 8195 |
| TOTAL CARS | 95 |